

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 19, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	19-Year 10-Month Bond	
CUSIP Number	912810TS7	
Series	Bonds of May 2043	
Interest Rate	3-7/8%	
High Yield ¹	4.036%	
Allotted at High	5.38%	
Price	97.810388	
Accrued Interest per \$1,000	\$8.10802	
Median Yield ²	3.965%	
Low Yield ³	3.920%	
Issue Date	July 31, 2023	
Maturity Date	May 15, 2043	
Original Issue Date	May 31, 2023	
Dated Date	May 15, 2023	
	Tendered	Accepted
Competitive	\$32,026,530,000	\$11,827,793,000
Noncompetitive	\$172,212,400	\$172,212,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$32,198,742,400	\$12,000,005,400⁵
SOMA	\$0	\$0
Total	\$32,198,742,400	\$12,000,005,400
	Tendered	Accepted
Primary Dealer ⁶	\$17,136,000,000	\$1,131,725,000
Direct Bidder ⁷	\$4,689,000,000	\$2,564,000,000
Indirect Bidder ⁸	\$10,201,530,000	\$8,132,068,000
Total Competitive	\$32,026,530,000	\$11,827,793,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$32,198,742,400 / \$12,000,005,400 = 2.68$

⁵Awards to Treasury Retail = \$159,467,400.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.